GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1002
ANSWERED ON:22.07.2016
India's Share in World Bank
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Will the Minister of FINANCE be pleased to state:

(a)whether India has contributed any share to the World Bank during the last three years, if so, the details thereof ; and

(b) whether India has any role in the decision taking body of World Bank, if so, the details thereof and if not, the reasons thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL)

(a) In the last three years, India has contributed a paid-in capital of USD 95.426 Million and USD 21.60 Million for shares subscribed in International Bank for Reconstruction and Development (IBRD) and International Financial Corporation (IFC), respectively.

In addition, India has also contributed USD 133.33 Million for International Development Association (IDA) replenishment in the last three years. The contribution made to IDA is also given weightage in the shareholding for IBRD.

The details of the IBRD and IFC contributions and IDA replenishment in last 3 years are as follows:

IBRD Contributions

	General Capital Increase (GCI)		Selective Capital Increase (SCI)	
	Number of shares purchased	Payment made for purchase of shares	Number of shares purchased	Payment made for purchase of shares
2013-14	2883	USD 20,867,442.30	2268	USD 16,416,010.80
2014-15	2883	USD 20,867,442.30	2267	USD 16,408,772.70
2015-16	2883	USD 20,867,442.30	Nil	-

IFC Contributions

	Number of shares purchased	Payment made for purchase of shares
2013-14	21,511	USD 21,511,000
2014-15	94	USD 94,000
2015-16	NIL	NIL

IDA Replenishment

	Payment made for IDA-17 Replenishment
2013-14	-
2014-15	USD 66.66 Million
2015-16	USD 66.67 Million

(b) The member countries govern the World Bank Group through the Board of Governors and the Board of Executive Directors. These bodies take all the major decisions for the member organizations including policy, financial or membership issues. The Finance Minister of India is the Governor of the World Bank and the Secretary, Department of Economic Affairs is the Alternate Governor. Although all the powers for the World Bank Group are vested in the Board of Governors, they have delegated most of the powers to the Executive Directors. Accordingly, the Executive Director representing India participates in these decision making processes.